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RECORDATION REQUESTED BY:

Belmont Bank & Trust
Company
8250 West Belmont Avenue
Chicago, IL 60634



Doc#: 0813405343 Fee: \$44.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 05/13/2008 02:52 PM Pg: 1 of 5

WHEN RECORDED MAIL TO:

Belmont Bank & Trust
Company
8250 West Belmont Avenue
Chicago, IL 60634

SEND TAX NOTICES TO:

Belmont Bank & Trust
Company
8250 West Belmont Avenue
Chicago, IL 60634

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:

David A. Dagley, Commercial Banker
Belmont Bank & Trust Company
8250 West Belmont Avenue
Chicago, IL 60634

BOX 441

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated April 6, 2008, is made and executed between 1503 Albion, LLC, whose address is 4024 W Montrose Avenue, Chicago, IL 60641 (referred to below as "Grantor") and Belmont Bank & Trust Company, whose address is 8250 West Belmont Avenue, Chicago, IL 60634 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated July 6, 2007 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Construction Mortgage dated July 6, 2007 and recorded July 11, 2007 as document number 0719240149, from Borrower to Lender.

REAL PROPERTY DESCRIPTION. The Mortgage covers the following described real property located in Cook County, State of Illinois:

See EXHIBIT "A", which is attached to this Modification and made a part of this Modification as if fully set forth herein.

The Real Property or its address is commonly known as 1503-11 W. Albion, Chicago, IL 60626. The Real Property tax identification number is 11-32-315-018-0000.

MODIFICATION. Lender and Grantor hereby modify the Mortgage as follows:

The maturity date of the indebtedness is hereby extended from April 6, 2008 to July 5, 2008.

CONTINUING VALIDITY. Except as expressly modified above, the terms of the original Mortgage shall remain unchanged and in full force and effect and are legally valid, binding, and enforceable in accordance with their respective terms. Consent by Lender to this Modification does not waive Lender's right to require strict performance of the Mortgage as changed above nor obligate Lender to make any future modifications. Nothing in this Modification shall constitute a satisfaction of the promissory note or other credit agreement secured by

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MODIFICATION OF MORTGAGE

Loan No: 8700000274

(Continued)

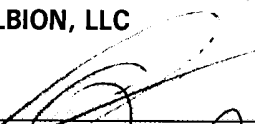
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the Mortgage (the "Note"). It is the intention of Lender to retain as liable all parties to the Mortgage and all parties, makers and endorsers to the Note, including accommodation parties, unless a party is expressly released by Lender in writing. Any maker or endorser, including accommodation makers, shall not be released by virtue of this Modification. If any person who signed the original Mortgage does not sign this Modification, then all persons signing below acknowledge that this Modification is given conditionally, based on the representation to Lender that the non-signing person consents to the changes and provisions of this Modification or otherwise will not be released by it. This waiver applies not only to any initial extension or modification, but also to all such subsequent actions.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED APRIL 6, 2008.

GRANTOR:

1503 ALBION, LLC


By: 
Carl P. Palladinetti, Manager of 1503 Albion, LLC

By: 
Monica Binciguerra, Manager of 1503 Albion, LLC

By: 
Hugo Blanco, Manager of 1503 Albion, LLC

LENDER:

BELMONT BANK & TRUST COMPANY

X 
Authorized Signer

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MODIFICATION OF MORTGAGE

Loan No: 8700000274

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LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

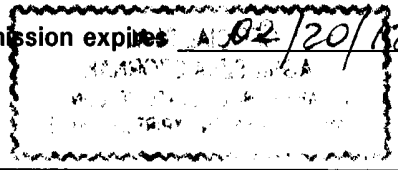
STATE OF IL)
) SS
 COUNTY OF COOK)

On this 30th day of April, 2008 before me, the undersigned Notary Public, personally appeared **Carl P Palladinetti, Manager of 1503 Albion, LLC; Monica Binciguerra, Manager of 1503 Albion, LLC; and Hugo Blanco, Manager of 1503 Albion, LLC**, and known to me to be members or designated agents of the limited liability company that executed the Modification of Mortgage and acknowledged the Modification to be the free and voluntary act and deed of the limited liability company, by authority of statute, its articles of organization or its operating agreement, for the uses and purposes therein mentioned, and on oath stated that they are authorized to execute this Modification and in fact executed the Modification on behalf of the limited liability company.

By Agnieszka Czornak Residing at Northbrook

Notary Public in and for the State of IL

My commission expires 02/20/12



Cook County Clerk's Office

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MODIFICATION OF MORTGAGE

(Continued)

Loan No: 8700000274

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LENDER ACKNOWLEDGMENT

STATE OF IL)
)
) SS
 COUNTY OF COOK)

On this 30th day of April, 2008 before me, the undersigned Notary Public, personally appeared JOSE TORRES and known to me to be the LOAN OFFICER, authorized agent for **Belmont Bank & Trust Company** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **Belmont Bank & Trust Company**, duly authorized by **Belmont Bank & Trust Company** through its board of directors or otherwise, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this said instrument and in fact executed this said instrument on behalf of **Belmont Bank & Trust Company**.

By Agnieszka Czornak Residing at Northbrook

Notary Public in and for the State of IL

My commission expires 02/20/12



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EXHIBIT "A"

H66048

LOT 1 IN GUNDLACH'S SUBDIVISION OF LOT 12 IN L.C. PAINE FREER'S (RECEIVER) SUBDIVISION OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 32, TOWNSHIP 41 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N. 11-32-315-018-0000

C/K/A 1503-11 W. ALBION AVENUE, CHICAGO, ILLINOIS 60626-4968

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